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# T. C. Williams School of Law, University of Richmond: Personal Property Exam, 25 May 1944

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UNIVERSITY OF RICHMOND LAW SCHOOL

EXAMINATION IN PERSONAL PROPERTY

May 25, 1944

Professor Barnett

1.

B, an employee of the City of Richmond, found a valuable diamond ring while repairing a sewer in the city. B lost it and three months later C found it in April 1936. C made inquiries about the owner, then giving up hope of finding him, pledged the ring to D for a loan of \$ 50.00 in May 1936. D believing that C was the owner. In May 1940 D repledged the ring with E. The ring at all times had a value of \$ 100.00

- (a) In March 1944 C consults you as to his rights and remedies, if any, against ~~B~~. <sup>for \$75</sup> E Advise him fully.
- (b) Suppose that in March 1944 B had consulted you as to his remedies and rights, if any, against ~~B~~. What would you have advised him ? E

2.

A, while hunting on Blackacre without the permission of C, the owner, found an ancient bottle of great value. Later while still on the land of C, the bottle slipped out of his pocket and A was unable to find it again. The next day B, a guest of C, found the bottle and took possession. A thereafter demanded it from B by reason of his prior finding, and on B's unqualified refusal brought trover against B.

- (a) May A recover against B ?
- (b) Suppose A had made no claim for the bottle but C claimed it from B. Has C a valid claim against B ?
- (c) Suppose A had not lost it and C claimed it from A. Has C a valid claim against A ?

3.

A asked B to lend him \$ 20 in gold coin. B, intending to hand to A four \$ 5 gold pieces, by mistake handed to him three \$ 5 gold pieces and a rare ancient coin of the same size worth \$ 800. A, not realizing the error, melted the rare coin and from the melted gold fashioned an ornament worth \$ 1500. B thereupon learning the facts, demanded \$ 15 and the ornament.

To what is B entitled ? (Assume there is no federal statute on the subject)

4.

A lent his golf equipment to B for the month of May. B took it to the Mountain Inn operated by C. B stayed there for one week running up a bill of \$ 75. B failed to pay and C took possession of the golf equipment and sold it for \$ 90, which was its fair market value. In making the sale C acted in good faith but failed to comply with certain statutory conditions which permitted Inns to make a liquidating sale of the baggage of non-paying guests. A sued C for conversion of the equipment. C paid \$ 15 into court and pleaded the \$ 75 debt of B both as a defense and as a counterclaim. What judgment ?

5.

Give two illustrations from the cases we have studied ( one in personal property and one in real property) of the differences in the consequences of an intent "if" and an intent "because" +

(continued)

6.

F, a farmer, brings 1,000 bushels of wheat to M, a miller. They have a conversation in which it is agreed that F shall deposit his wheat in M's elevator with other wheat of identical grade; that at the end of the week F can have back 1,000 bushels out of that elevator or can receive from M the then market price of such quantity and quality. Obviously there is some question whether this transaction creates (1) a bailment of wheat from F to M in which F keeps title to an undivided share in the contents of the elevator, or (2) a sale of wheat from F to M, the price to be paid one week hence in wheat or money at the election of F.

Should counsel representing F contend that the transaction was a sale or a bailment where

- (a) The elevator burns down during the week without M's fault ?
- (b) The elevator burns down during the week as a result of M's negligence ?
- (c) M goes bankrupt within a week ?

Under each subdivision first state the position that counsel should take; then give your reasons briefly.

7.

A being about to take a dangerous trip into the war zone, left with B for safe keeping an emerald necklace and a \$ 1000 bearer bond of the C. & O. Railroad. B borrowed \$ 500 from C on a promisory note payable on demand, and pledged the necklace and bond to secure the loan. C acted in good faith and with due care in taking the pledge. C then borrowed \$ 1200 from D, giving the necklace and bond as pledge and representing them as his own. D acted in good faith and with due care.

A discovers these facts and retains you as his counsel. What steps would you take on A's behalf ?

State the steps you would take; then give your reasons.

END